

Kirklees Directorate for Children and Adults

Company no: 07729878

**THE BOARD OF DIRECTORS OF SHARE MULTI ACADEMY TRUST**

Minutes of the annual meeting of the Members of SHARE Multi Academy Trust held at 10.20am at Shelley College on Thursday 5 December 2019.

Present

Mrs E Lewis, Mr A Kent, Mr J McNally

In Attendance

 Ms E Kilner, Minute Clerk  
 Mr D Butterworth, Auditor  
 Mr M Day, Non-Exec Director  
 Mr M Dunkley, Non-Exec Director  
 Mr N Javaid, Non-Exec Director  
 Mrs C Potterton, Director of Finance

<b>Agenda Item</b>	<b>Discussion and Decisions</b>	<b>Action – who/by</b>						
37.	<b>Representation</b> The following matters of representation were noted. <u>Resignation</u> <table border="0" data-bbox="370 1377 1321 1461"> <thead> <tr> <th data-bbox="370 1377 776 1413"><u>Name</u></th> <th data-bbox="776 1377 1052 1413"><u>Category</u></th> <th data-bbox="1052 1377 1321 1413"><u>With Effect From</u></th> </tr> </thead> <tbody> <tr> <td data-bbox="370 1413 776 1461">Mr A Ahmed</td> <td data-bbox="776 1413 1052 1461">Member</td> <td data-bbox="1052 1413 1321 1461">15 October 2019</td> </tr> </tbody> </table>	<u>Name</u>	<u>Category</u>	<u>With Effect From</u>	Mr A Ahmed	Member	15 October 2019	
<u>Name</u>	<u>Category</u>	<u>With Effect From</u>						
Mr A Ahmed	Member	15 October 2019						
38.	<b>Election of Chair</b> <b>RESOLVED:</b> That Mrs M Campbell be elected Chair of the meeting of members for a term of 1 year.							
39.	<b>Election of Vice Chair</b> <b>RESOLVED:</b> That Mrs E Lewis be elected Vice Chair of the meeting of members for a term of 1 year.							

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40.	<p><b>Apologies, consent and declarations of LAAPs and interests</b></p> <ul style="list-style-type: none"> <li>• Apologies for absence were received from Mrs M Campbell with consent.</li> <li>• No one was declared as a LAAP.</li> <li>• There were no declarations of interest.</li> </ul>	
41.	<p><b>Matters for any other urgent business</b></p> <p>There were no items of urgent other business for discussion.</p>	
42.	<p><b>Approval of the minutes of the AGM held on Tuesday 4 December 2018 and any matters arising from the minutes</b></p> <p><b>RESOLVED:</b> That the minutes of the meeting held on 4 December 2018 be approved and signed by the chair as a correct record of the meeting.</p> <p>There were no matters arising.</p>	
43.	<p><b>Annual Report and Financial Statements year ending 31 August 2019</b></p> <p>Copies of the Annual Report and Financial Statements for year ending 31 August 2019 had been circulated.</p> <p>Mr D Butterworth updated the meeting.</p> <ul style="list-style-type: none"> <li>• Statement of Financial Activity – Comparison is difficult year on year due to the new schools and related transfers.</li> <li>• The pension deficit at £7.7m was highlighted.</li> <li>• Net Current Assets are £2m, this is short term liquidity.</li> <li>• Total Net Assets are £50.5m at year end.</li> <li>• Supporting notes were summarised;             <ul style="list-style-type: none"> <li>- The trust remains a Going Concern based on Net Current Assets.</li> <li>- Page 31 provides analysis of asset transfers relating to the new schools.</li> <li>- Page 36 provides staff numbers and costs.</li> <li>- Page 41 provides an analysis of funds split by school.</li> <li>- Page 45 provides details of the pension scheme deficit.</li> </ul> </li> </ul>	

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	<ul style="list-style-type: none"> <li>• There were no significant adjustments from the management accounts to the final accounts except the pension deficit.</li> <li>• A management report will be provided but there are no significant issues.</li> <li>• Internal Audit reviews will be performed this year. None were done last year due to the transition.</li> <li>• The Trust should consider moving some funds away from Lloyds bank to avoid over reliance on a single financial institution.</li> <li>• Next steps are summarised below and these are all in hand.               <ul style="list-style-type: none"> <li>- Approve and sign the financial accounts.</li> <li>- Submit to the ESFA by end December 2019.</li> <li>- File with Companies House.</li> <li>- Submit Tax Return to HMRC.</li> <li>- Make Annual Accounts Return to ESFA by 20 January 2020.</li> </ul> </li> </ul> <p><b>Q. Should Members be referred to in the governance structure?</b> A. Yes, this should be added.</p> <p><b>Q. Will there be a Management Letter?</b> A. Yes, this will follow.</p> <p><b>Q. On page 45, are the sensitivities in £, or £000?</b> A. This is £ and can be amended.</p> <p><b>ACTION:</b> Acronyms to be replaced to make Financial Accounts more readable.</p> <p><b>ACTION:</b> Notes on the members role in the governance structure to be added to the Financial Accounts.</p> <p><b>RESOLVED:</b> That the Annual Report and Financial Statements year ended 31 August 2019 be approved and signed subject to agreed amendments.</p>	<p>CP</p> <p>CP</p>
44.	<p><b>Appointment of auditors</b></p> <p>The tender process for auditors is ongoing. Mrs C Potterton to arrange a date to meet and review tenders with Mr M day and Mrs E Lewis.</p> <p><b>ACTION:</b></p>	CP

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45.	<p><b>Final accounts for submission</b></p> <p>It was confirmed that the final accounts would be submitted to the ESFA (Education and Skills Funding Agency) before 31 December 2019 and would be published on the school website.</p>	
46.	<p><b>Articles of Association</b></p> <p>The Articles of Association have been updated for the agreed amendments.</p> <p><b>RESOLVED:</b> That the revised Articles of Association can be submitted to the DfE for approval.</p> <p><b>Q. When will we be able to use Skype for meetings?</b>            A. When approval is received from the DfE.</p> <p>It was noted that more Members and Directors are required. A recruitment presentation was made at Huddersfield University and there was interest from two people.</p> <p><b>Q. What is the time commitment for a Member?</b>            A. It is 3 to 4 meetings a year.</p> <p><b>ACTION:</b> A letter to be sent to Lloyds bank by the Chair to ask if anyone is interested in being a Member or Director of SHARE Mat.</p> <p><b>ACTION:</b> All to ask contacts if they are interested in becoming a Member or Director of SHARE Mat.</p>	<p><b>AK</b></p> <p><b>ALL</b></p>
47.	<p><b>Any Other Urgent Business</b></p> <p>There were no items of urgent other business for discussion.</p>	

The Chair closed the meeting at 11.05am.